

Offering Memorandum

Four Story Medical Office Near Renown's Downtown Campus



890 Mill St., Reno, NV 89502

Contents

890 Mill St.
Reno, NV 89502

01
Executive Summary

05
Aerials & Plans

12
Financial Analysis

14
Market Overview

Investment Team



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Property Overview
Property Details
Investment Highlights

01
Executive Summary



Offering Snapshot



\$5,072,112
Offering Price



\$199 PSF
Price Per Square Foot



± 25,488 SF
Total Square Footage

Property Overview

890 Mill St. is a four-floor office property in the corridor of downtown Reno. With multiple short-term leases in place, the property offers a variety of opportunities. An owner would have the ability to owner-occupy the second floor with income coming from the rest of the building or run as an investment property. The building is walking distance to Renown's downtown medical campus, as well as a short distance from multiple downtown restaurants and retail spaces.



Property Details



Location

890 Mill St.
Reno, NV 89502



Property Size

- $\pm 25,488$ SF
- ± 0.744 AC



Parcel Number

- APN: 012-143-61



Construction & Zoning

- Built in 1963
- Zoning: MU



Investment Highlights



**Owner-User
Opportunity With Income**



Short-Term Leases In Place



**Close Proximity To Renown
And Similar Medical Campuses**



Solar Panels On Sight



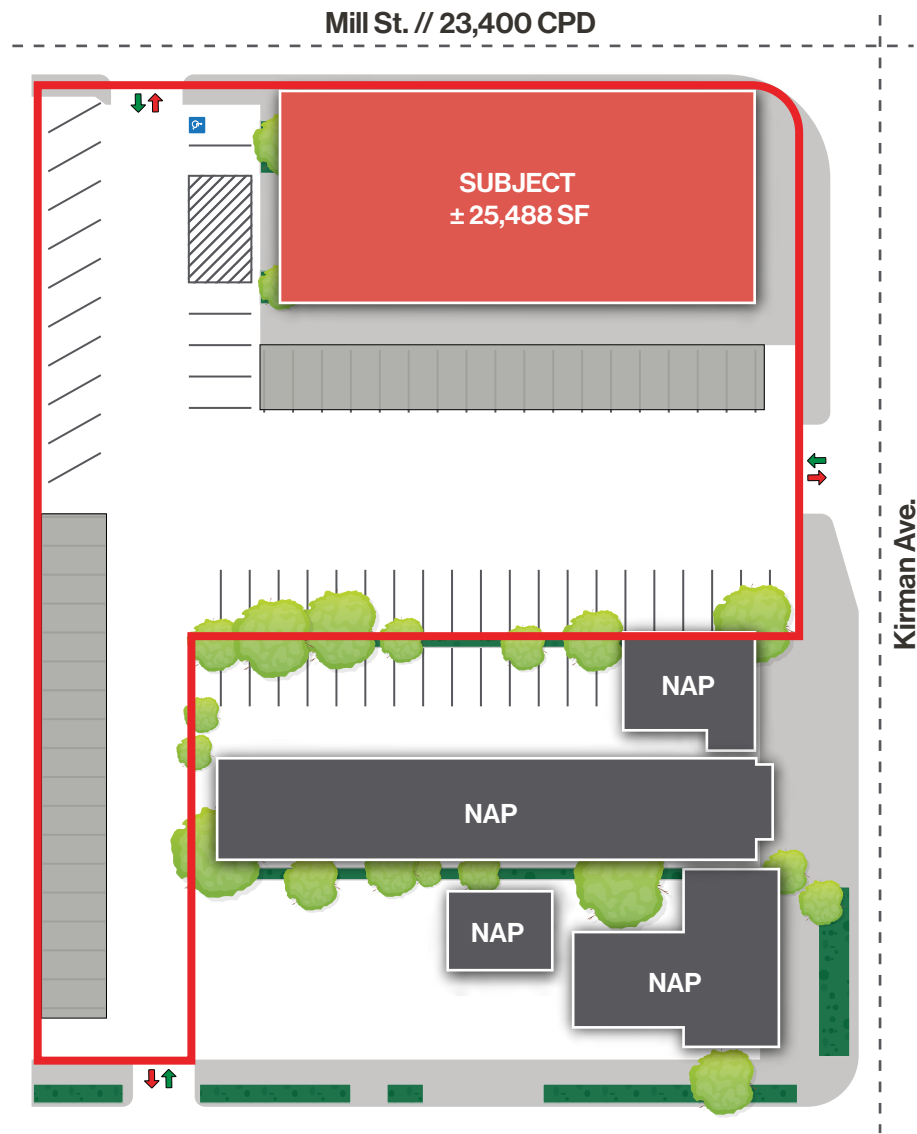
Aerials
Site Plan
Floor Plans

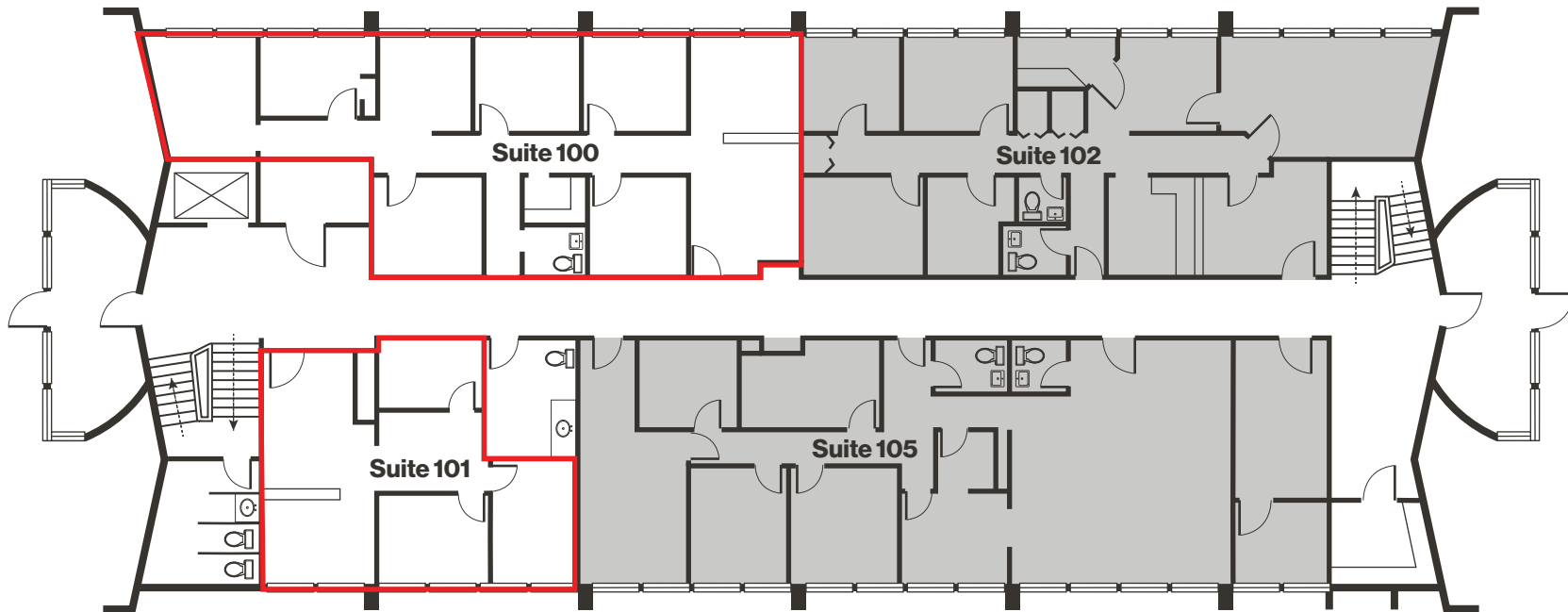
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Aerials & Plans

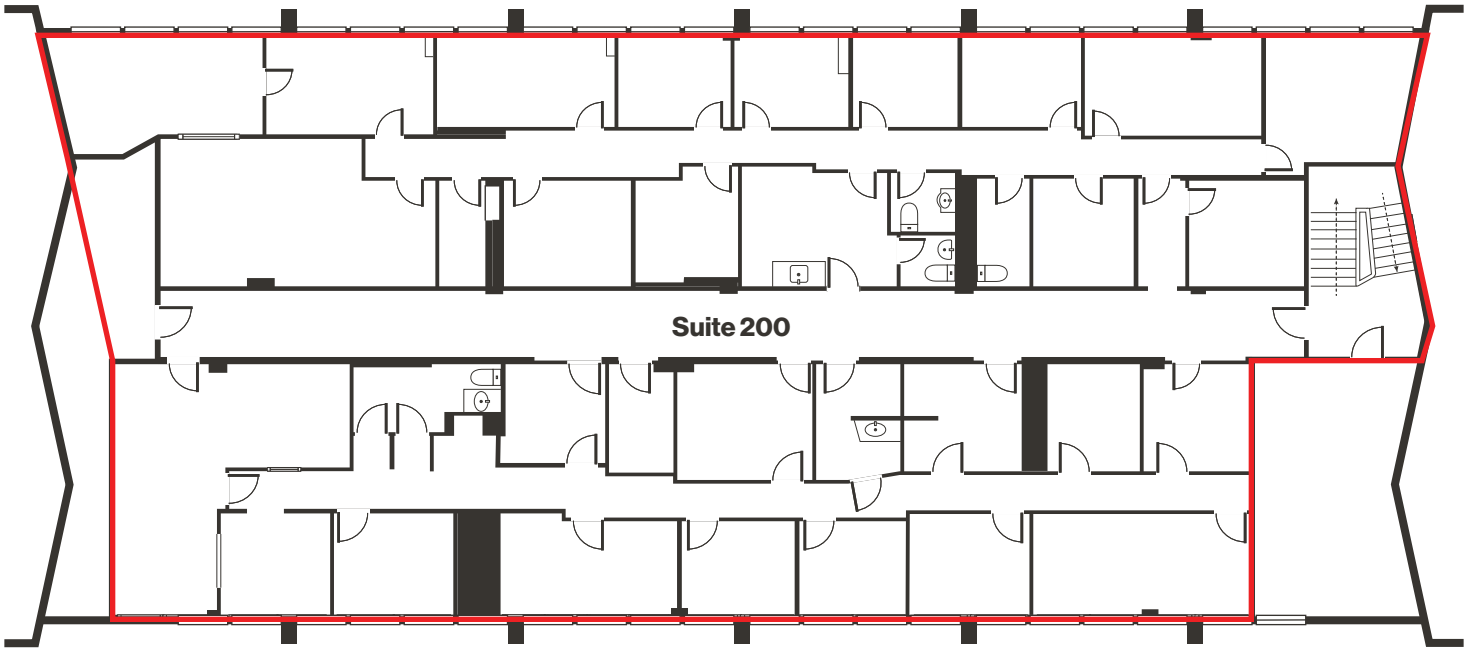
Aerial



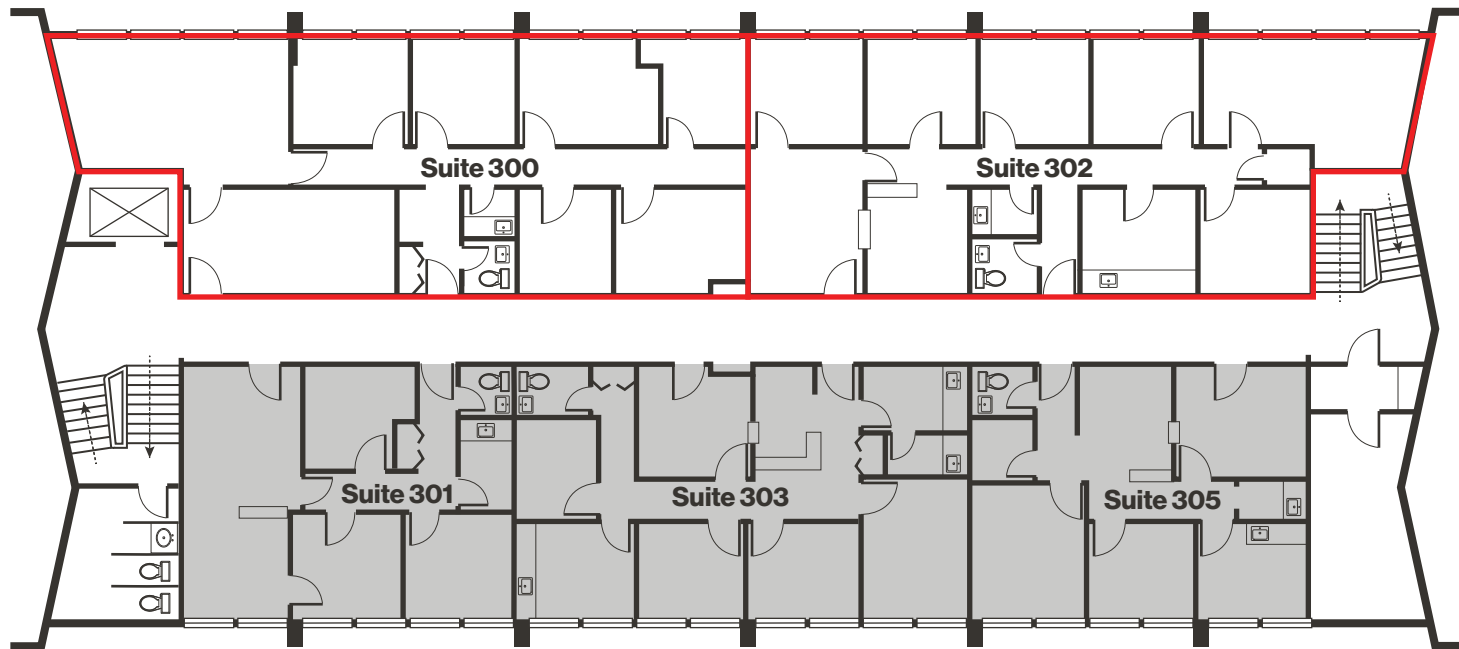




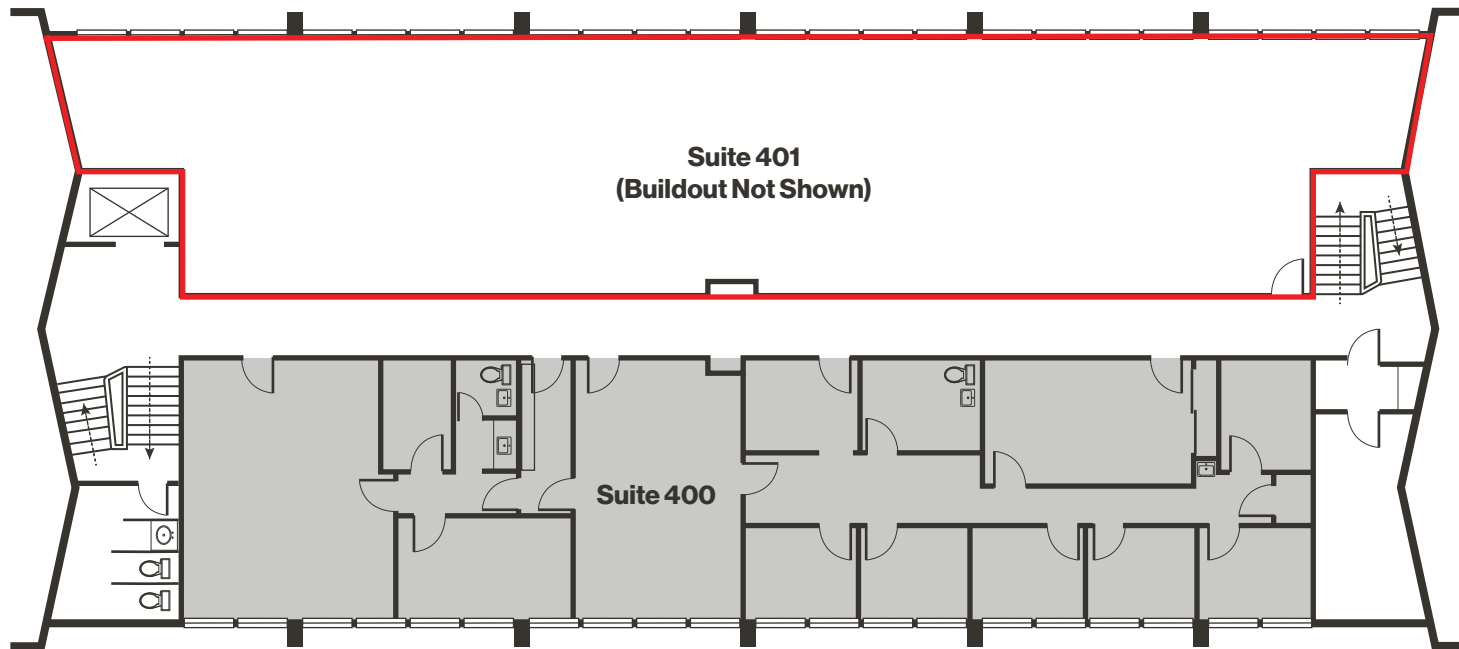
Suite	Tenant	SF	Suite	Tenant	SF
100	Vacant	±1,326 SF	102	Cresa Exp. MTM	±1,354 SF
101	Vacant	±726 SF	105	Labcorp Exp. 12/31/28	±1,852 SF



Suite	Tenant	SF
200	Vacant	±5,472SF



Suite	Tenant	SF	Suite	Tenant	SF
300	Vacant	±1,368 SF	302	Vacant	±1,244 SF
301	PPH Exp. 5/31/28	±734 SF	303	Krista Italiano Exp. MTM	±1,010 SF
			305	Dr. Jempsa Exp. 8/31/28	±760 SF



Suite	Tenant	SF	Suite	Tenant	SF
400	First Person Care Clinic Exp. 5/31/28	±2,736 SF	401	Vacant	±2,736 SF

Rent Roll
Cash Flow

12

Financial Analysis



Rent Roll and Expenses

Tenant	Suite	Square Footage (±)	% of GLA	% of income	Lease Expiration	Term Remaining	Monthly Rent	Annual Rent
Vacant	100	1,326	5.20%	0.00%			\$-	\$-
Vacant	101	726	2.85%	0.00%			\$-	\$-
Cresa	102	1,354	5.31%	23.57%	MTM	EXPIRED	\$2,843	\$34,121
Labcorp	105	1,852	7.27%	33.15%	12/31/28	34	\$4,000	\$48,000
VACANT	200	5,472	21.47%	0.00%			\$-	\$-
Vacant	300	1,368	5.37%	0.00%			\$-	\$-
PPH	301	734	2.88%	12.78%	5/31/28	27	\$1,541	\$18,497
Vacant	302	1,244	4.88%	0.00%			\$-	\$-
Krista Italiano	303	1,010	3.96%	16.87%	MTM	EXPIRED	\$2,036	\$24,430
Dr Jempsa	305	760	2.98%	13.63%	8/31/28	30	\$1,644	\$19,727
First Person Care Clinic	400	2,736	10.73%	0.00%	5/31/28	27	\$4,980	
VACANT	401	2,736	10.73%	0.00%			\$-	\$-

Rent Roll Overview	Square Footage (±)	% of GLA	Wtd. Avg. Lease Term	Monthly Rent	Annual Rent
Total	25,488	100%	9	\$17,044	\$144,775
Occupied	20,666	81%			
Vacant	4,822	19%			

Expenses	Monthly Cost	Annual Cost	Annual PSF	Monthly PSF	% of Expenses
Property Tax	\$2,510	\$30,118	\$1.18	\$0.10	15%
Property Insurance	\$1,341	\$16,090	\$0.63	\$0.05	8%
Property Management	\$1,333	\$16,000	\$0.63	\$0.05	8%
Janitorial	\$3,739	\$44,863	\$1.76	\$0.15	23%
Repairs & Maintenance	\$4,167	\$50,000	\$1.96	\$0.16	26%
Life Safety	\$187	\$2,249	\$0.09	\$0.01	1%
Internet & Phone	\$761	\$9,130	\$0.36	\$0.03	5%
Sewer Utility	\$114	\$1,373	\$0.05	\$0.00	1%
Trash Removal	\$474	\$5,683	\$0.22	\$0.02	3%
Power & Gas Utility	\$1,582	\$18,988	\$0.74	\$0.06	10%
Water Utility	\$66	\$788	\$0.03	\$0.00	0%
Total Expenses	\$16,273	\$195,281	\$7.66	\$0.64	100%

14

Market Overview



Important Statistics

5-Mile Radius



256,523

Total Population



319,383

Daytime Population



12,411

Number of Businesses



0.7%

2025-2030 Population Growth



167,554

Total Employees



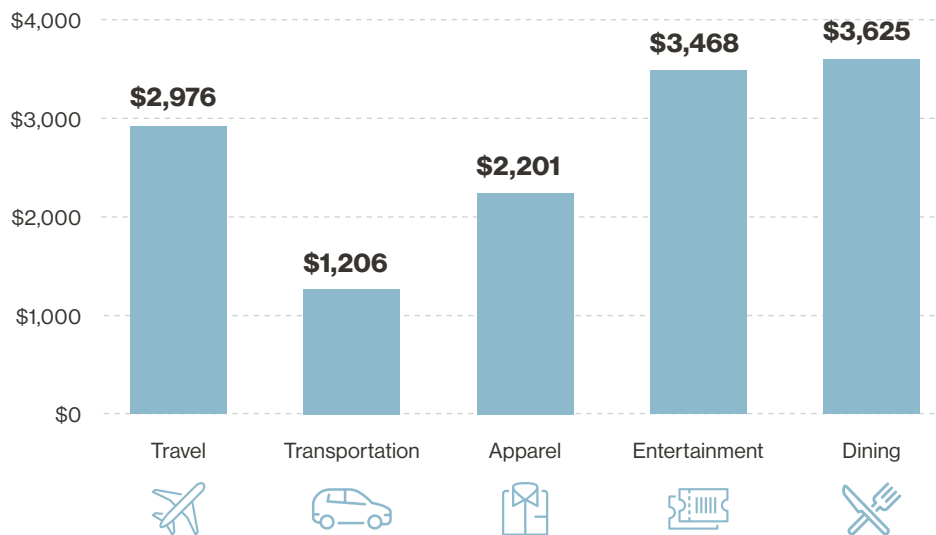
\$500,318

Median Home Value

Spending Statistics

5-Mile Radius

Spending facts are average annual dollars per household



Full Demographic Report

Population	1-mile	3-mile	5-mile
2020 Population	17,801	136,125	249,945
2025 Population	18,517	141,137	256,523
2030 Population	19,838	147,234	265,449
Annual Growth 2020 - 2025	0.75%	0.69%	0.50%
Annual Growth 2025 - 2030	1.39%	0.85%	0.69%

Income	1-mile	3-mile	5-mile
2025 Average Household Income	\$73,099	\$83,402	\$99,475
2030 Average Household Income	\$83,435	\$93,295	\$110,390
2025 Per Capita Income	\$38,092	\$36,209	\$41,597
2030 Per Capita Income	\$43,767	\$40,868	\$46,590

Households	1-mile	3-mile	5-mile
2020 Total Households	9,154	57,886	102,727
2025 Total Households	9,415	60,896	107,246
2030 Total Households	10,175	64,125	112,047

Housing	1-mile	3-mile	5-mile
2025 Total Housing Units	10,828	65,656	114,496
2025 Owner Occupied Housing Units	19.3%	34.2%	45.9%
2025 Renter Occupied Housing Units	80.7%	65.8%	54.1%
2025 Vacant Housing Units	13.1%	7.3%	6.3%
2030 Total Housing Units	11,590	68,979	119,814
2030 Owner Occupied Housing Units	1,980	22,222	51,857
2030 Renter Occupied Housing Units	8,195	41,903	60,191
2030 Vacant Housing Units	1,415	4,854	7,767

Key Figures of Northern Nevada

Northern Nevada is experiencing rapid population and employment growth, with Nevada ranked 8th in the nation for annual population increases. The region is a hub for technological advancement, boasting the world's largest data center, SuperNAP Reno. It is also home to the Tahoe-Reno Industrial Center, the largest industrial park globally, attracting major companies and driving economic expansion. As the most digitally connected state in the U.S., Nevada continues to be a leader in innovation and infrastructure development.



2024
Population

627_k

Northern Nevada Population
Includes Carson City, Plus Washoe, Storey, and Lyon Counties



2024
Travel

4.8_{MM}

Annual Visitors Reno-Tahoe Area



2024
Visitors

\$1.8_B

Gross Gaming Revenue in Northern Nevada

203%

Manufacturing Employment Growth
1990-2024

10%

2024 Summer Airport
Passenger Increases

479_k

Hotel Rooms Available in
Reno-Tahoe Area

24%

Reno/Sparks Employment
Growth in Past 5 Years

58.9_k

Trade, Transportation and Utilities,
Largest Employment Sector 2024

53%

Percentage of
Visitors from California

84%

Visitors Would Recommend
Reno-Tahoe for Travel


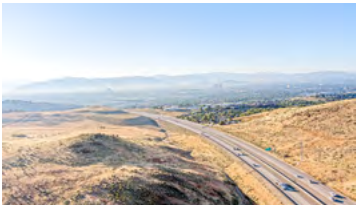




Top Projects 2025 Under Construction & Planned



\$15B+

Total Planned & Under Construction

#	Project	Cost
1	 <p>Reno-Tahoe Airport Expansion The Reno-Tahoe International Airport is undergoing a \$1.6 billion expansion to enhance its facilities, increase passenger capacity, and improve overall traveler experience.</p> <p>Status of Project: In Progress Estimated Completion: 2028</p>	\$1.6B
2	 <p>I-80 Widening Project This project involves widening Interstate 80 from Vista Boulevard to USA Parkway, adding lanes to reduce congestion and support economic growth between the Reno-Sparks area and the Tahoe-Reno Industrial Center.</p> <p>Status of Project: Start of 2026 Estimated Completion: 2027</p>	\$275MM
3	 <p>Greenlink Nevada Greenlink Nevada is a significant transmission project designed to enhance the state's electric grid, facilitating the integration of renewable energy sources and improving reliability.</p> <p>Status of Project: In Progress Estimated Completion: 2027</p>	\$4.2B
4	 <p>UNR College of Business The University of Nevada, Reno, is constructing a new 128,000-square-foot College of Business Building to provide modern educational spaces, including a 300-seat auditorium, advanced technology labs, and collaboration zones.</p> <p>Status of Project: In Progress Estimated Completion: Fall 2025</p>	\$150MM



Source: www.flipsnack.com | edawnresources/sce-2025 | presentationcopy/full-view.html

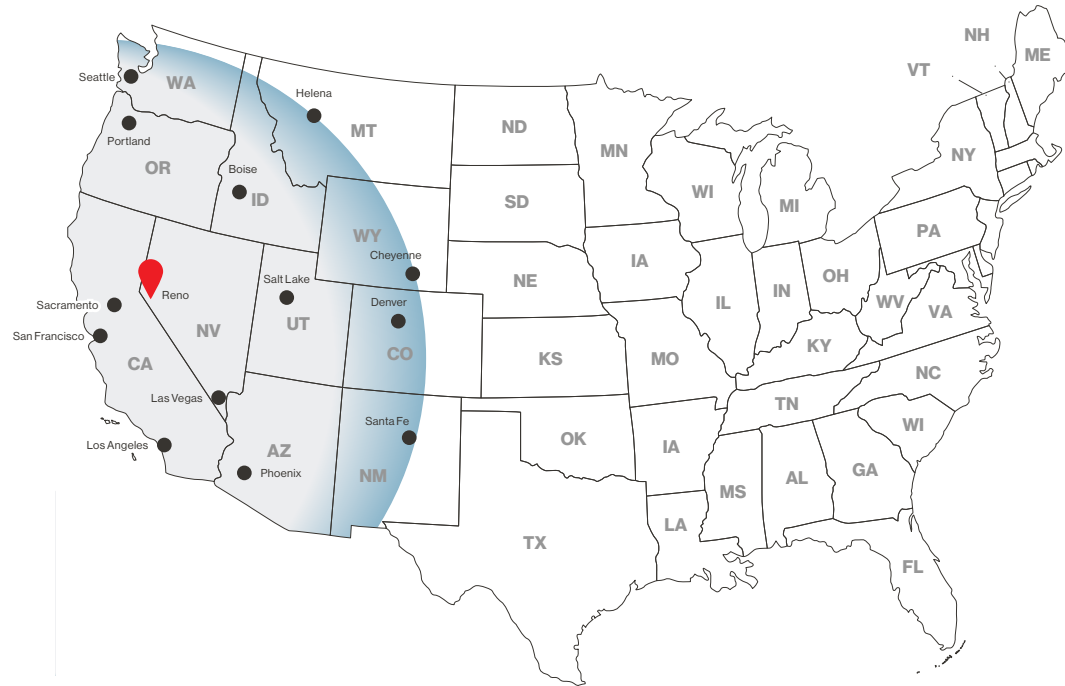
Why Nevada

Considered the 8th most business-friendly state, according to EDAWN, Nevada offers a very low-regulation environment. This platform offers a variety of incentives to help qualifying companies make the decision to do business in the state of Nevada. Both Money and Forbes Magazines have named the Silver State one of the most business-friendly in the country.

Nevada ranks as the 17th best state in the Tax Foundation's 2024 State Business Tax Climate Index. This index is an independent ranking of states in five areas of taxation: corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

In comparison, the Tax Foundation's 2024 Tax Climate Index rankings for our neighboring states are significant: California ranks 48th, Arizona 15th, Idaho 11th, Oregon 30th, and Utah 16th.

Northern Nevada Transit Times



1-Day Truck Service

- San Francisco, CA
- Sacramento, CA
- Los Angeles, CA
- Portland, OR
- Seattle, WA
- Boise, ID
- Salt Lake, UT
- Las Vegas, NV
- Phoenix, AZ

2-Day Truck Service

- Helena, MT
- Cheyenne, WY
- Denver, CO
- Santa Fe, NM

Tax Free Haven

- ⊖ No Corporate Income Tax
- ⊖ No Corporate Shares Tax
- ⊖ No Franchise Tax
- ⊖ No Personal Income Tax
- ⊖ No Franchise Tax on Income
- ⊖ No Inheritance or Gift Tax
- ⊖ No Unitary Tax
- ⊖ No Estate Tax



60MM Customers

1-Day Truck Service from Northern Nevada



Power Costs

Nevada: 53% Less Than California, 25% Below U.S. Average

Nevada Relocation: Tax Incentives for Businesses

- Sales & Use Tax Reduction
- Business Tax Cut
- Personal Property Tax Break
- Recycling Property Tax Discount
- Aviation Parts Tax Relief
- Data Center Tax Savings

Opportunity Zones

61 Areas in Nevada Offer Tax Benefits on Capital Gains, with Deferrals, Reductions up to 15%, and Tax-Free Appreciation after 10 Years

A Look at Northern Nevada

Washoe County

Washoe County, situated in the northwest corner of Nevada along the California and Oregon borders, is the second most populous county in the state, boasting **over 500,106 residents**. The county's southwest corner meets the northeast corner of Lake Tahoe, while both Washoe Lake and Pyramid Lake are also encompassed within its borders.

City of Reno

Named as the US's #1 small city for 2022, Reno attracts nearly **4.8MM visitors** annually with events like the Reno Rodeo, Hot August Nights, Reno Air Races, and Street Vibrations. The city has undergone a renaissance, boasting a thriving tech presence and a dynamic arts community, featuring street murals and sculptures. Industrial expansions in northern Nevada, especially in the Tahoe-Reno Industrial Center (TRIC) and eastern Sparks, along with marijuana legalization, have drawn investors and manufacturers from neighboring states.

University of Nevada, Reno

The University of Nevada, Reno, established in 1874 and based in Reno since 1885, comprises 13 colleges and schools, **offering more than 460 Tier-1 degree programs** and averaging over 20,945 students annually. A notable tradition is the Reno-UNLV rivalry, highlighted by the competition for the Fremont cannon. This replica cannon is awarded to the winner of the annual Reno-UNLV football game and is painted in the victorious team's colors, blue or red.

Lake Tahoe

Lake Tahoe, located less than 25 miles from downtown Reno, serves as a year-round destination for outdoor enthusiasts. It offers water sports in the summer and transforms into a winter sports haven with North America's largest concentration of ski resorts, receiving 400 inches of snow annually.



A Look at Northern Nevada

The Neon Line

The Reno Neon Line District, an emerging submarket, is rapidly expanding with the acquisition and redevelopment of properties west of downtown Reno. Led by local developer Jacobs Entertainment, this submarket revitalization blends commercial spaces and housing with a vibrant arts and entertainment scene. Spanning from West St. to Keystone Ave., and from I-80 to W. 2nd St., the Neon Line District aims to redefine urban living and leisure in Reno.

Virginia Street Project

The Virginia Street Revitalization Project has been recently completed providing a safe and seamless connection between UNR, downtown, and MidTown Reno. The Regional Transportation Commission (RTC) of Washoe County and Sierra Nevada Construction (SNC) partnered on the project which allows for increased pedestrian safety with expanded sidewalks, improved bike lines, pedestrian ramps, and ADA-compliant crosswalks. The area manages vehicle traffic flow with dual one-way traffic lanes, bus-only lanes, and enclosed bus stops.

MidTown

Over the past five years, MidTown has transformed into a sought-after destination for investors, who are infusing modern art and architecture into existing buildings. This revitalization is not only enhancing the aesthetic appeal but also bolstering the Reno economy. By fostering collaboration between entrepreneurs and business developers through a blend of redeveloped commercial spaces and residential conversions, the MidTown district is driving economic growth. Additionally, annual events organized by retail and office users are fostering community engagement, attracting residents from Reno and Sparks alike.

Greater Nevada Field

Greater Nevada Field serves as the home stadium for the Reno Aces Minor League Baseball team, the Triple-A affiliate of the Arizona Diamondbacks, since their inaugural season in 2009.



A Look at Northern Nevada

TRIC

The Tahoe-Reno Industrial Center (TRIC), the world's largest industrial park at **over 15,000 acres**, lies just nine miles east of Reno/Sparks. Accessible via I-80 and Hwy. 50, thanks to the USA Parkway expansion into Silver Springs, TRIC offers expedited shipping to seven western states within a day and the remaining four within two days.

SouthEast Connector

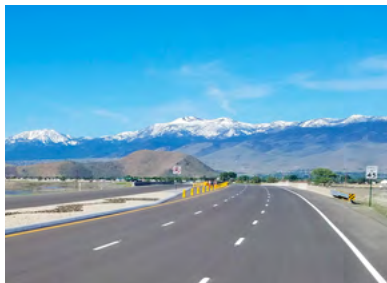
Completed in 2018, the SouthEast Connector offers an alternative transportation route between east Sparks and south Reno, comprising a new 5.5-mile arterial road, seven bridges, two signalized intersections, and a multi-use path for recreational users. This new roadway serves as a bypass from the congested US-395/I-580 freeway and the southwest section of McCarran Blvd.

Carson City

Carson City, the capital of Nevada, lies just south of Washoe County and boasts an estimated **population of 57,978 in 2024**. During the day, the population swells to over 65,000, driven by government employees commuting from Washoe and Douglas counties. Recent downtown renovations have spurred business growth and foot traffic, complementing Carson City's rich history and scenic allure, which consistently attract tourists year-round.

Douglas County

Douglas County, positioned along the Nevada/California border just south of Carson City, encompasses the towns of Minden, Gardnerville, and Genoa, hosting a **population exceeding 49,311 residents**. The area's ample land has attracted numerous manufacturing companies, such as Starbucks Roasting Plant, GE, and North Sails, establishing a robust industrial presence in the region.



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Affiliated Business Disclosure

LOGIC Reno, LLC engages in a broad range of commercial real estate businesses including, but not limited to brokerage services, property management and investment fund management. At times different LOGIC affiliates may have or represent clients who have competing interests in the same transaction. For example, affiliates or their clients may have or express an interest in the property described in this Memorandum **890 Mill St., Reno, NV 89502**, and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither LOGIC Reno, LLC nor any affiliate has an obligation to disclose to you such affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, LOGIC Reno, LLC and its affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. LOGIC Reno, LLC and its affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

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Receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or LOGIC Reno, LLC, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or LOGIC Reno, LLC.

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